

MEMORANDUM

Supplement No. 2
Agenda Item No. 8(F)(2)

TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

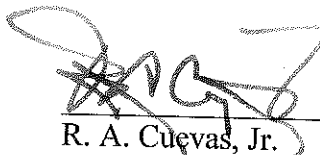
DATE: June 3, 2014

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Supplemental information
No. 2 to Resolution approving
amended and restated agreements
regarding Miami Heat and
American Airlines Arena

This supplement is being submitted to identify revisions that will be made to the Arena Agreements attached to the item. These revisions noted on the attached document are non-substantive but are necessary to correct scrivener's errors. These revisions will be incorporated in the respective agreements prior to execution.

The accompanying supplement was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Audrey M. Edmonson.



R. A. Cuevas, Jr.
County Attorney

RAC/cp

ATTACHMENT A: AMENDED AND RESTATED DEVELOPMENT AGREEMENT:

Recital A: This recital will be amended as follows:

In accordance with Chapter 125, Florida Statutes and the power granted to the County pursuant to authority properly delegated by the Florida Legislature, on April 29, 1997, the County, the Miami Heat Limited Partnership, a Florida limited partnership, affiliate of the Manager and a member of the National Basketball Association ("Team") and the Manager, as appropriate, entered into a series of agreements consisting of a Development Agreement (the "Original Development Agreement"), the Management Agreement (the "Original Management Agreement"), the Assurance Agreement (the "Original Assurance Agreement"), the Team License (the "Original Team License"), the ~~[[Team]]~~¹ >> Management and Assurance Agreement<< Guaranty and the Development Agreement Guaranty (collectively, the "Original Guaranties") with respect to the planning, design, construction, operation, maintenance and management of the Arena. >> Collectively, the Original Development Agreement, the Original Management Agreement, the Original Assurance Agreement, the Original Team License and the Original Guaranties shall be referred to as the Original Arena Agreements.<<

Recital B: Replace words "original Development Agreement" with "Original Development Agreement."

Recital C: Replace words "original Development Agreement" with "Original Development Agreement."

Recital D: In the first sentence, replace words "Amended and Restated Team Guaranty (the 'Amended and Restated Team Guaranty')" with "Amended and Restated Management and Assurance Agreement Guaranty (the 'Amended and Restated Team Guaranty')."

Recital E: Amend as follows: "The provisions of the Original Development Agreement >>, as amended by the Composite Amendments,<< shall survive the execution of this Agreement solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June 30, 2013 and this Agreement shall govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking occurring on or after July 1, 2013."

Section 4: Amend the 3rd sentence as follows: "Notwithstanding the foregoing, all Arena Additions with costs in excess of \$500,000 or which will affect the Arena exterior shall ~~[[be subject to]]~~ >> require<< prior written approval of the County, which shall not be unreasonably withheld, conditioned or delayed, but may be subject to reasonable conditions, including the submittal of architectural design plans and provision of appropriate surety or payment and/or performance bonds. In all events, the Manager may not make or permit Arena Additions to the Arena if such Arena Additions would affect adversely the structural integrity, size, utility or value of the Arena or the Site, would materially increase the cost of retrofitting the Arena to meet NHL standards or would

¹ Amendments are indicated as follows: Words stricken through and/or ~~[[double bracketed]]~~ are deleted, words underscored and/or >>double arrowed<< are added.

materially and adversely affect the County's ability to develop the Planned Port Expansion."

Section 4.5: In the first sentence, delete the references to Sections 6.2 and 6.3 of the Amended and Restated Management Agreement as those sections have been intentionally omitted.

Section 22.6: Subsection (a) shall be amended as follows: "(a) any formal transfer of all or any portion of the On-Site Garage ~~[[, to the extent the County acquires the rights of the Manager in the On-Site Garage pursuant to Section 18 of the Management Agreement,]]~~ to a financial institution, trustee or fiduciary in furtherance of any debt financing or refinancing by the County of all or any portion of the On-Site Garage, to the extent the County acquires the rights of the Manager in the On-Site Garage pursuant to Section 18 of the Management Agreement;..."

Section 27.2: Amend as follows: "This Agreement, the documents which are Exhibits to this Agreement, the Related Agreements, the Guarantees and any other contemporaneous agreements entered into by the parties contain the sole and entire agreement between the Parties with respect to their subject matter and, as of the effective date of this Agreement and for all actions and undertakings occurring after the effective date of this Agreement, supersede any and all other prior written or oral agreements between them with respect to such subject matter. The provisions of the Original Development Agreement >>, as amended by the Composite Amendments, << shall survive the execution of this Agreement solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June 30, 2013 and this Agreement shall govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or after July 1, 2013."

Section 27.27: The third paragraph is amended as follows: "Pursuant to Section 2-1076 of the County Code, the County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts, ~~[[except as otherwise provided below]]~~. The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed County contracts, transactions, accounts, records and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and Applicable Law. The Inspector General ~~[[is empowered to retain the services of independent private sector inspectors general (IPSIG)]]~~ >>shall have the power<< to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process, including but not limited to project design, specifications, proposal submittals, activities of the Manager and its officers, agents and employees, lobbyists, County staff and elected officials to ensure compliance with contract specifications and to detect fraud and corruption."

DEFINITIONS:

Amended definitions of "Applicable Laws" and "Entire Site" to conform to definitions in the other Arena Agreements.

Amended definition of "Assurance Agreement" as follows: "means the ~~>>Amended and Restated<<~~ Assurance Agreement among ~~[[a)]~~ the County, ~~[[and (b)]]~~ the Manager and the Team ~~[[originally]]~~ dated as ~~>>of and effective on July 1, 2013<<~~ ~~[[April 29, 1997, as it may be amended and/or restated]]~~."

Amended definition of "Development Agreement Guaranty" as follows: "means the ~~>>Amended and Restated Development Agreement Guaranty dated as of and effective July 1, 2013<<~~ guaranty executed by the Team for the benefit of the County with respect to the obligations of the Manager under the Development Agreement ~~[[dated as of April 29, 1997, as amended by the Amended and Restated Development Agreement Guaranty effective as of July 1, 2013]]~~."

Amended definition of "Management Agreement" as follows: "means the ~~[[Management Agreement by and between the County and the Manager dated as of April 29, 1997, as amended by the]]~~ Amended and Restated Management Agreement ~~[[effective]]~~ ~~>>dated<<~~ as of ~~>>and effective<<~~ July 1, 2013."

Amended definition of "Project Architect" to refer to the correct section.

Amended definition of "Team Guaranty" as follows: "means the ~~>>Amended and Restated Management and<<~~ Assurance Agreement ~~>>Guaranty dated as of and effective July 1, 2013<<~~ made by the Team for the benefit of the County."

Amended definition of "Team License" as follows: "means the ~~[[Original Team License, as amended by the]]~~ Amended and Restated Miami Heat License Agreement dated as of and effective as of July 1, 2013 by and between the County and the Team and joined in by the Manager as assignee and agent of the County, as it may be amended and/or restated."

Adds definition of "AIPP," "Architectural Services," "Arena Architect Contract," "Arena Architectural Services," "Arena Construction Contract," "Arena Plan Change," "CBE," "CSBE," "Construction Contract," "Guide," "IO," "Manager Security," "Planned Port Expansion," "Port Interface," "SBD," "SBE," "Seawall," "Terminals," and "Transfer," and refers to the respective sections of the Arena Agreements where those terms are defined.

ATTACHMENT B: AMENDED AND RESTATED MANAGEMENT AGREEMENT:

Recital I: Amended subsection (a) as follows: "(a) agreed to make the ~~>>Operating Cost Payment and the Municipal Services Payment<<~~ ~~[[Building Owner's Contribution]]~~ to the Manager;"

Recital O: Amended as follows: "O. The provisions of the Original Management Agreement ~~>>, as amended by the Composite Amendments,<<~~ shall survive the execution of this Management Agreement solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June 30, 2013 and this Management Agreement shall govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking occurring on or after July 1, 2013."

Section 2.1: Amended the second sentence as follows: "The expiration date of the Original Management Agreement was June 30, 2030 ~~[[but shall now be June 30, 2013]]~~."

Section 4.2.4: Amend the first sentence to refer to Section 4.1 instead of Section 4.1.1.

Section 4.5.4: Amend subsection (b) as follows: "(b) the substitute Naming Rights Agreement complies with Applicable Laws and does not encroach on any of the County's rights under the Arena Agreements, including, but not limited to, the County's Naming Rights option ~~>>set forth in Section 4.5.5<<~~."

Section 4.5.5: Amend the first through fourth sentences as follows: "The County shall have the option to continue to have the exclusive right to sell, license or otherwise grant the naming rights to the Arena (as set forth on Exhibit 4.5) ("Naming Rights") and to receive the net Naming Rights Receipts for the term commencing January 1, 2020 and ending on June 30, 2030 (the "County Option Period"). Such option may only be exercised by written notice from the County to the Manager given no later than December 31, 2018. Any exercise of this option shall be irrevocable. If this option is exercised, (a) the Manager (and pursuant to the Assurance Agreement, the Team) shall assist the County in packaging, marketing and selling or assigning the Naming Rights for the County Option Period so as to assist the County in maximizing its revenue from such endeavors; (b) the County shall have the right to receive the Naming Rights Receipts ~~[[and Naming Rights Excess Receipts]]~~; and (c) the County shall be obligated to make the Naming Rights Payment and the Shortfall Naming Rights Payment ~~[[obligations]]~~." The balance of the section remains unchanged.

Section 4.5.7: Amend the first, second and third sentences as follows: "The County shall have the exclusive right to sell, license or otherwise grant the Naming Rights and to receive the net Naming Rights Receipts for the term commencing July 1, 2030 and ending on June 30, 2040 (the "County Extension Period"). The Manager (and pursuant to the Assurance Agreement, the Team) shall assist the County in packaging, marketing and selling or assigning the Naming Rights for the County Extension Period so as to assist the County in maximizing its revenue from such endeavors. During the County Extension Period, (a) the County shall have the right to receive the Naming Rights Receipts ~~[[and Naming Rights Excess Receipts]]~~; and (b) the County shall be obligated to make the Naming Rights Payment and the Shortfall Naming Rights Payment ~~[[obligations]]~~." The balance of the section remains unchanged.

Section 4.5.9: Amend: (1) the first sentence of the first paragraph as follows: "If the Manager obtains the exclusive right, as set forth in Section 4.5.6 and/or Section 4.5.8 to sell, license or otherwise grant the Naming Rights to the Arena for all or some portion of the balance of the term of this Agreement >>commencing<< on or after January 1, 2020, the Manager agrees to provide the County an equitable share of the Net Naming Rights Receipts as agreed to by the County and Manager pursuant to the negotiation or mediation provisions contained herein or as determined by the Naming Rights Arbitrator;" and (2) the first sentence of the fifth paragraph to refer to the defined term "Naming Rights Agreement" rather than "Naming Rights agreement;" and (3) the second sentence of the last paragraph replace "Naming Rights Arbitration" with "Naming Rights arbitration." The balance of the section remains unchanged.

Section 4.10: Amend: (1) the first sentence of the first paragraph: "Under the Original Management Agreement, the County entered into the Arena Store Lease with the Team pursuant to which the Team leases from the County not more than 6,000 square feet of space within the Arena used as one or more stores (constituting, collectively, the Arena Store) for the sale ~~[[of Hard Concessions relating to the Team or other merchandise commonly sold by NBA teams in their team stores ("Team Merchandise"),]]~~ >>Team Merchandise,<< at an annual rental agreed upon by the Team and the Manager, in their sole discretion, which rental may be a nominal amount."; and (2) the last sentence of the fourth paragraph as follows: "To the extent, if any, that the >>total space leased under the<< Arena Store Lease exceeds 6,000 square feet, the Manager shall pay the County for the use of such >>excess<< space pursuant to the provisions of Section 4.11.2."

Section 4.11.2: Amend subsection (3) of the first paragraph as follows: "(3) any Naming Rights sponsorship space that is deemed to count against the 30,000 rentable square feet of retail space

permitted by the Deed Restriction to be located outside the ticket secure zone as described in Section ~~[[4.5.4]]~~ >>4.5.11<<,...”

Section 5.1.3: The sentence stricken below was inadvertently included in the executed agreement. It was intended by the parties that the sentence be stricken. Therefore, amend as follows: “During each Fiscal Year (or any portion of such year) prior to the Expiration Date, the Manager shall make the Arena Capital Replacement Reserve Payment to the Arena Capital Replacement Reserve Account. Arena Capital Replacement Reserve Payments for the ensuing Fiscal Year shall be due and payable within 60 days after the end of each Fiscal Year. The amount of the Arena Capital Replacement Reserve Payment shall be in accordance with the payment schedule provided in Exhibit 5.1.3. ~~[[The parties acknowledge that for Fiscal Year 2013-14, the Manager has fulfilled its obligation to fund the Arena Capital Replacement Reserve Account and has made capital improvements to the Arena in an amount in excess of the capital expenditure obligations provided for herein.]]~~ Without limiting the obligations set forth in Section 4.2 of the Assurance Agreement and/or the Guarantees, the obligations of the Manager to make Arena Capital Replacement Reserve Payments shall be independent of all of the other covenants and conditions of this Agreement and shall be absolute and unconditional. All such payments shall be made without offset, deduction or demand, and the Manager’s obligations with respect to such payments shall survive the termination of this Agreement prior to the Expiration Date (but only with respect to obligations due on or before the Expiration Date), except as specifically provided in Section 5.12.”

Section 5.6: Amend: (1) second paragraph to refer to Section 4.7.2; (2) first sentence of third paragraph: “The County’s obligation to use County Available Arena Funds to make payment of up to \$6,400,000 of the Building Owner’s Contribution ~~[[the “Lender Maximum Amount”]]~~ for each >>Fiscal Year<< ~~[[fiscal year of the County]]~~ through >>June 30, 2029, and \$1,500,000 of the Building Owner’s Contribution for the period commencing July 1, 2029 and ending<< June 30, 2030 >>~~(the “Lender Maximum Amount”)~~<<, to a Lender if the Lender or a Qualified Operator, on the Lender’s behalf, becomes the manager or operator of the Arena to the extent permitted pursuant to Section 13, and is operating the Arena in accordance with all of the terms of this Agreement, shall, if required by the Lender, be collateralized by a pledge by the County to the Lender through and including the Fiscal Year beginning on July 1, 2029 and ending on June 30, 2030 from the County’s Excess CDT of an amount equal to (x) the Lender Maximum Amount, plus (y) the amount of the County’s obligations, ~~[[if]]~~ due and owing under Section 4.7 of the Assurance Agreement, subject to all of the limitations in this Section and Section 13.”; and (3) subsection (b) of the third paragraph: “(b) the County’s obligations under Section 4.7 of the Assurance Agreement, if due and owing ((a) and/or (b)) during such fiscal year of the County.”

Section 5.6.5: Amend the third and fourth sentences of the third paragraph as follows:” If, as a result of the approved Reconciliation and the funding resulting therefrom, the Manager has insufficient revenue to make a required payment, such nonpayment shall be a >>Manager’s<< Guaranteed Obligation >>for purposes of<< ~~[[under]]~~ the Assurance Agreement. If as a result of the approved Reconciliation and the funding resulting therefrom, County Available Arena Revenues are insufficient to make a required payment, such nonpayment will be a Shortfall under Section ~~[[4.7.1]]~~ >>4.7.2<< of the Assurance Agreement.”

Section 5.12.4: Amended as follows: “The County breaches the County’s Guaranteed Obligations and such breach continues for more than 30 days after written notice of such breach is given to the County by the Manager; provided, however, that the County shall not be in breach of the County’s Guaranteed Obligations to the extent there are not sufficient County Available

Arena Funds to make the payments or the Manager fails to make >>any payments due to the County under Section 4.5<<, the Manager's Parks Donation as set forth in Section 5.7 or the Arena Capital Replacement Reserve Payment as set forth in Section 5.1.3."

Section 8.1.1: Amended to refer to Section 4.2 of the Development Agreement instead of Section 6.1 of the Management Agreement.

Section 10.4: Amended the last sentence as follows: "The funds in the Insurance Trust Account shall (x) first be used to pay, at the option of the County, the demolition costs of any remaining improvements on the Site and the costs of restoring the Site to a clean, unimproved condition or the costs of initially securing and preserving the Arena, in light of its then existing state, in a manner reasonably acceptable to the County and the Manager so that the Arena may be restored in the future; (y) second be used to pay to the Manager the then remaining balance as of the date of the casualty as calculated in accordance with the Schedule prepared and updated on an annual basis by the Manager's Accountants and submitted to the County as part of the Audited Arena Statement pursuant to Section 5.11, which Schedule shall be substantially in the form of Schedule 10.4; and (z) third be used to pay on a pro rata basis, (i) to the Manager an amount equal to the aggregate of all unpaid Shortfalls under Section >>4.7.2<< [[4.7.1]] of the Assurance Agreement and (ii) to the County an amount equal to the sum of: the aggregate of all of the County Payments made by the County under the Original Management Agreement, including those payments made by the County pursuant to Section 5.6.4 of the Management Agreement; plus the aggregate of all Building Owner's Contributions >>and Naming Rights Payments<< made by the County pursuant to this Agreement. Any funds remaining after paying (x) and (y) (the "Arena Excess Account Amount"), shall be paid 50% to the County and 50% to the Manager. "

Section 11.5: Amended the last sentence as follows: "The funds in the Award Trust Account and the funds in the Arena Capital Replacement Reserve Account shall (x) first be used to pay to the Manager the then remaining balance as of the date of the Taking as calculated in accordance with the Schedule prepared and updated on an annual basis by the Manager's Accountants and submitted to the County as part of the Audited Arena Statement pursuant to Section 5.11, which Schedule shall be substantially in the form of Schedule 10.4; and (y) second be used to pay, on a pro rata basis, (i) to the Manager an amount equal to the aggregate of all unpaid Shortfalls under Section >>4.7.2<< [[4.7.1]] of the Assurance Agreement; and (ii) to the County an amount equal to the sum of: the aggregate of all of the County Payments made by the County under the Original Management Agreement, including those payments made by the County pursuant to Section 5.6.4 of the Management Agreement; plus the aggregate of all Building Owner's Contributions >>and Naming Rights Payments<< made by the County pursuant to this Agreement. Any funds remaining, after making the payments required by clauses (x) and (y) shall be paid 50% to the County and 50% to the Manager."

Section 13.6: Amended subsection (a) as follows: "(a) any formal transfer of all or any portion of the On-Site Garage ~~[[, to the extent the County acquires the rights of the Manager in the On-Site Garage pursuant to Section 18,]]~~ to a financial institution, trustee or fiduciary in furtherance of any debt financing or refinancing by the County of all or any portion of the On-Site Garage, to the extent the County acquires the rights of the Manager in the On-Site Garage pursuant to Section 18;..."

Section 15.1.8: Amend as follows: "To the extent permitted by Applicable Law, during the period expiring on the stated maturity date of the initial Arena Debt (but in no event later than the expiration or earlier termination of this Agreement), the County shall not monetarily support,

directly or indirectly, the ongoing operating or capital costs of any public assembly facility having a capacity for total attendance of more than 3,500, but less than 45,000 located in Miami-Dade County (other than presently existing or planned (as previously approved by the Board) County owned, controlled or subsidized facilities, the Performing Arts Center and any other facilities contemplated by the Performing Arts Center master plan, ~~[[and]]~~ projects covered by the parks bond issue referendum approved on the November 5, 1996 ballot >>and a professional baseball stadium<<, and any replacements (after damage or destruction), renovations, expansions and repairs of such existing or planned facilities) that could compete in the future for events for which the Arena is suitable; provided, however, the County may provide such monetary support subject to the approval of the Lender, which approval shall not be unreasonably withheld, and if there is no Lender, no approval shall be required from any party for the County to provide any such support.”

Section 15.3.2: Delete the parenthetical reference, “(subject further to Section 22.31 of the Assurance Agreement)”, from the very end of Section 15.3.2.

Section 16.6: “Notwithstanding any other provision in this Agreement to the contrary, this Agreement may not be terminated by the Manager or the County except as specifically permitted in Sections 10, 11, 16.6.2 or 16.6.3 >>of this Agreement<< or Sections 19.1-19.4 ~~[[or 22.31]]~~ of the Assurance Agreement.

Section 20.2: Amend as follows: “This Agreement, the documents which are Exhibits to this Agreement, the Related Agreements, the Guarantees and any other contemporaneous agreements entered into by the parties contain the sole and entire agreement between the parties with respect to their subject matter and, as of the effective date of this Agreement and for all actions and undertakings occurring after the effective date of this Agreement, supersede any and all other prior written or oral agreements between them with respect to such subject matter. The provisions of the Original Management Agreement >>, as amended by the Composite Amendments,<< shall survive the execution of this Agreement solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June 30, 2013, and this Agreement shall govern the rights, obligations and remedies of the parties with respect to any performance, action and/or undertaking occurring on or after July 1, 2013.”

Section 20.23.1: In the second sentence, replace “Records” with “records and documentation”.

Section 20.23.2: Amend as follows: “Pursuant to Section 2-1076 of the Code of Miami-Dade County, Miami-Dade County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts ~~[[, except as otherwise provided below]]~~. The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed County contracts, transactions, accounts, records and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and Applicable Law. The Inspector General ~~[[is empowered to retain the services of independent private inspectors general (PSIG)]]~~ >>shall have the power<< to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process, including but not limited to project design, specifications, proposal submittals, activities of the Manager and its officers, agents and employees, lobbyists, County staff and elected officials to ensure compliance with contract specifications and to detect fraud and corruption.”

Definitions:

Add definitions of "Adjustment Notice," "County Proprietary Activity," "License Expiration Date," "Market Terms," "Minimum Capital Payment," "Reviewing Engineer" and "Total Capital Payments" and refers to the Arena Agreements or respective sections of the Arena Agreements where those terms are defined.

Amend definition for "Applicable Laws" or "applicable laws" as follows: "means any applicable law (including, without limitation, any Environmental Law), enactment, statute, code, ordinance, administrative order, charter, tariff, resolution, order, rule, regulation, guideline, judgment, decree, writ, injunction, franchise, permit, certificate, license, authorization, or other direction or requirement of any governmental authority, political subdivision, or any division or department thereof now existing or hereafter enacted, adopted, promulgated, entered, or issued. Notwithstanding the foregoing, "Applicable Laws" and "applicable laws" shall expressly include, without limitation, Florida Statutes Section 768.28, all applicable zoning, land use, and DRI requirements and regulations, all applicable impact fee requirements, all ~~[[disclosure]]~~ requirements imposed by Section 2-8.1 of the Miami-Dade County Code ~~[[all requirements of Miami-Dade County Ordinance No. 90-133 (amending Section 2-8.1)]]~~, County Resolution No. R-754-93 (Insurance Affidavit), County Ordinance No. 92-15 (Drug-Free Workplace), and County Ordinance No. 91-142 (Family Leave Affidavit), execution of public entity crimes disclosure statement, Miami-Dade County disability non-discrimination affidavit, and Miami-Dade County criminal record affidavit, all requirements of Chapter 33 of the Miami-Dade County Code (regarding shoreline development requirements), the South Florida Building Code, all applicable requirements of ~~[[Miami-Dade County Ordinance 90-90 as amended by Ordinance 90-133 (Fair Wage Ordinance) and]]~~ >>the County's Responsible Wages Ordinance, the County's Small Business Programs, the County's Resident's First Ordinance, and Chapters 119, 199, 255 and 287 of the<< Florida Statutes ~~[[Chapter 119]]~~."

Amend definition of "Assurance Agreement" as follows: "means the ~~[[Assurance Agreement dated as of April 29, 1997 by and among the County, the Manager and the Team, and as amended by the]]~~ Amended and Restated Assurance Agreement effective >>dated<< as of >>and effective<< July 1, 2013."

Delete definitions of "County Naming Rights Payment" and "Naming Rights Arbitration."

Add definition of "Development Agreement" as follows: "means the Amended and Restated Development Agreement dated as of and effective July 1, 2013."

Amend definition of "Development Agreement Guaranty" as follows: "Development Agreement Guaranty means the ~~[[guaranty executed]]~~ >>Amended and Restated Development Agreement Guaranty dated as of and effective July 1, 2013 ~~executed~~<< by the Team for the benefit of the County with respect to the obligations of the Manager under the Development Agreement ~~[[dated as of April 29, 1997, as amended by the Amended and Restated Development Agreement Guaranty as of and effective July 1, 2013]]~~."

In the definition of "Master Plan" replace "Development" with "development."

Amend definition of "Naming Rights Receipt" to add the word "annual" as follows: "shall mean the annual amount paid by the by the purchaser, licensee or grantee of the Naming Rights for the sale, license, granting, or extension of the Naming Rights."

Amend definition of "Shortfall Naming Rights Payment" as follows: "shall mean >>in each 12-month period of the County Option Period and/or the County Extension Period,<< the difference between >>(a)<< \$2,000,000 and >>(b)<< the amount paid by the purchaser, licensee or grantee

of the Naming Rights ~~[[in any such 12 month period]]~~ if such amount paid by the purchaser, licensee or grantee of the Naming Rights is less than \$2,000,000.”

Amend definition of “Team License” as follows: “means ~~[[the Original Team License, as amended by]]~~ the Amended and Restated Miami Heat License Agreement dated as of and effective as of July 1, 2013 by and between the County and the Team and joined in by the Manager as assignee and agent of the County, as it may be amended and/or restated.”

ATTACHMENT C: AMENDED AND RESTATED LICENSE AGREEMENT:

Recital K: Amend as follows: “K. The provisions of the Original Team License >>, as amended by the Composite Amendments, << shall survive the execution of this License solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June 30, 2013 and this License shall govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking occurring on or after July 1, 2013.”

Section 2.1: Amend the second sentence as follows: “The effective date of the Original Team License, as well as the License Commencement Date, was December 31, 1999. The License Expiration Date of the Original Team License was June 30, 2030 ~~[[but shall now be June 30, 2013]]~~.”

Section 14.1: Amend the last sentence as follows: “In addition, to the extent the Team and the Manager are Affiliates of each other, the Team’s consent shall not be required for any Arena Additions permitted under the ~~[[Management]]~~ >>Development<< Agreement or in the case of County Arena Additions for which the Manager’s consent has been obtained under the ~~[[Management]]~~ >>Development<< Agreement.”

Section 16.1: Amend the first sentence as follows: “The restoration of any damage or destruction to the Team’s Arena Additions or the Team Equipment shall be the expense and responsibility of the Team, albeit the Team may elect not to restore; provided, however, that with respect to the Team’s Arena Additions, if the Team elects not to restore any such Arena Additions, the Team shall restore that portion of the Arena in which the Arena ~~[[Capital Improvement]]~~ >>Addition<< was located to its condition prior to such installation.

Section 16.2: Replaced the word “insurance deficiency” with “Insurance Deficiency” so as to refer to the defined term.

Section 23.2: Amend as follows: “This License, the documents which are Exhibits to this License, the Related Agreements, the Guarantees and any other contemporaneous agreements entered into by the parties contain the sole and entire agreement among the parties with respect to their subject matter and, as of the effective date of this License and for all actions and undertakings occurring after the effective date of this License, supersede any and all other prior written or oral agreements among them with respect to such subject matter. The provisions of the Original Team License >>, as amended by the Composite Amendments, << shall survive the execution of this License solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June 30, 2013 and this License shall govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking occurring on or after July 1, 2013.”

Section 23.28.1: In the first sentence, replaced the word “Records” with “records and documentation.”

Section 23.28.2: Amend as follows: “Pursuant to Section 2-1076 of the County Code, the County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts [[;

~~except as otherwise provided below]].~~ The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed County contracts, transactions, accounts, records and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and Applicable Law. The Inspector General ~~[[is empowered to retain the services of independent private sector inspectors general (IPSIG)]]~~ >>shall have the power<< to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process, including but not limited to project design, specifications, proposal submittals, activities of the Manager and its officers, agents and employees, lobbyists, County staff and elected officials to ensure compliance with contract specifications and to detect fraud and corruption.”

DEFINITIONS:

Adds definition of “Board,” “Business Day,” “Dispute,” and “IPSIG” and refers to the respective sections of the Arena Agreements where those terms are defined.

ATTACHMENT D: AMENDED AND RESTATED ASSURANCE AGREEMENT:

Recital I: Amend as follows: “~~I.~~The provisions of the Original Assurance Agreement >>, as amended by the Composite Amendments,<< shall survive the execution of this Agreement solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June 30, 2013 and this Agreement shall govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking occurring on or after July 1, 2013.”

Section 3.1: Deletes the reference to Section 22.31 of the Amended and Restated Assurance Agreement because that section has been intentionally omitted.

Section 6.1.5: Deletes the reference to Section 22.31 of the Amended and Restated Assurance Agreement because that section has been intentionally omitted.

Section 6.2.4: Deletes the reference to Section 22.31 of the Amended and Restated Assurance Agreement because that section has been intentionally omitted.

Section 18.3: Deletes the reference in the last sentence to Section 22.31 of the Amended and Restated Assurance Agreement because that section has been intentionally omitted.

Section 19.1: Deletes the reference in the first sentence to Section 22.31 of the Amended and Restated Assurance Agreement because that section has been intentionally omitted.

Section 19.4.3: Deletes the reference to Section 22.31 of the Amended and Restated Assurance Agreement because that section has been intentionally omitted.

Section 22.2: Amend as follows: This Agreement, the documents which are Exhibits to this Agreement, the Related Agreements, the Guarantees and any other contemporaneous agreements entered into by the parties contain the sole and entire agreement among the parties with respect to their subject matter and, as of the effective date of this Agreement and for all actions and undertakings occurring after the effective date of this Agreement, supersede any and all other prior written or oral agreements between them with respect to such subject matter. The provisions of the Original Assurance Agreement >>, as amended by the Composite Amendments,<< shall survive the execution of this Agreement solely to govern the rights, obligations and remedies of the parties with respect to any performance, action, and/or undertaking that occurred on or before June

30, 2013 and this Agreement shall govern the rights, obligations and remedies of the parties with respect to any performance, action and/or undertaking occurring on or after July 1, 2013.”

Section 22.4: Amends the word “transfer” to “transfers.”

Section 22.33.1: In the first sentence, replaced the word “Records” with “records and documentation.”

Section 22.33.2: Amended as follows: “Pursuant to Section 2-1076 of the County Code, the County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts [~~except as otherwise provided below~~]. The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed County contracts, transactions, accounts, records and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and Applicable Law. The Inspector General [~~is empowered to retain the services of independent private sector inspectors general (IPSIG)~~] >>shall have the power<< to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process, including but not limited to project design, specifications, proposal submittals, activities of the Manager and its officers, agents and employees, lobbyists, County staff and elected officials to ensure compliance with contract specifications and to detect fraud and corruption.”

DEFINITIONS:

Amended definition of “Applicable Laws” to conform to definition in the other Arena Agreements.

Adds definition of “Arena Garage,” “Bankruptcy Event,” “County Extension Period,” “County Option Period,” “IPSIG, Manager Extension Option,” “Market Terms,” “Reserve Requirement,” “Suite License,” and “Tickets” and refers to the respective sections of the Arena Agreements where those terms are defined.

Amends the definition of “Proceeding” and “Request” to refer to the correct section.

Amends the definition of “Development Agreement” as follows: “means the [~~Development Agreement made between the County and the Manager dated as of April 29, 1997, as amended by the~~] Amended and Restated Development Agreement dated [~~effective~~] as of >>and effective<< July 1, 2013.”

Amends the definition of “Development Agreement Guaranty” as follows: “means the >>Amended and Restated Development Agreement Guaranty<< dated as of and effective July 1, 2013 [~~guaranty~~] executed by the Team for the benefit of the County with respect to the obligations of the Manager under the Development Agreement [~~dated as of April 29, 1997, as amended by the Amended and Restated Development Agreement Guaranty effective as of July 1, 2013~~].

Deletes the definition of “License Agreement.”

Amends the definition of “Management Agreement” as follows: “means the [~~Management Agreement by and between the County and the Manager dated as of April 29, 1997, as amended by the~~] Amended and Restated Management Agreement >>dated as of and<< effective [~~as of~~] July 1, 2013.”

Amends the definition of "Team Guaranty" as follows: "means the ~~[[Management and Assurance Guaranty made by the Team for the benefit of the County dated as of April 29, 1997, as amended by the]]~~ Amended and Restated Management and Assurance Agreement Guaranty ~~[[effective]]~~ >>dated<< as of >>and effective<< July 1, 2013."

Amends the definition of "Team License" as follows: "means ~~[[the Original Team License, as amended by]]~~ the Amended and Restated Miami Heat License Agreement dated as of and effective as of July 1, 2013 by and between the County and the Team and joined in by the Manager as assignee and agent of the County, as it may be amended and/or restated."

ATTACHMENT E: AMENDED AND RESTATED DEVELOPMENT AGREEMENT GUARANTY:

No changes.

ATTACHMENT F: AMENDED AND RESTATED MANAGEMENT AND ASSURANCE AGREEMENT GUARANTY:

Section 2(a) is amended as follows: "The full and prompt payment when due of all costs associated with operating the Arena in accordance with >>Section<< 5.1 >>of the Management Agreement<< and all debt service payments on Arena Debt in accordance with Section 5.1.2 of the Management Agreement."

ATTACHMENT G: HEAT OFFICE LEASE:

No changes.

ATTACHMENT H: ARENA STORE LEASE:

No changes.